BENEFICIARIES UNDER J. PIERPONT MORGAN'S WILL

# J. P. MORGAN'S WILL A HUMAN DOCUMENT

Continued from first page.

N. Brown, each receive the income for life from a trust fund of

\$100,000. Numerous gifts and legacies in trust are given to old friends and servants of the family. A \$25,000 annual income for life is provided for Dr. James W. Markoe, who has devoted many years to the service of the Lying-In Hospital, one of Mr. Morgan's principal benefactions during his life.

He requested that the support that he had been accustomed to render

this hospital be continued by his son.

\$500,000 TO ST. GEORGE'S.

The other public bequests were not large. St. George's Episcopal Church, of which Mr. Morgan was senior warden, receives the income from \$500,000. The income of \$100,000 is left to the local Episcopal diocese for mission stations. The House of Rest for Consumptives gets \$100,000, to be designated as the Amelia Sturges Morgan Memorial Fund, in memory of Mr. Morgan's

Mrs. Mary Graham McIlvaine, of London, is named in the will as the beneficiary of the income from a trust fund of \$250,000. The codicil of the will was attached solely to change this bequest to an annuity of \$25,000. Mrs. Mcllvaine is the widow of the former head of Harper Brothers in London,

and is an old friend of the Morgan family. J. P. Morgan, jr., Wiliam P. Hamilton, Herbert L. Satterlee and Lewis Cass Ledyard are made executors and trustees under the will. John G. Milburn, Edna M. Blackmar and Lewis Cass Ledyard witnessed the instrument. Miss Blackmar is Mr. Ledyard's secretary. Mr. Ledyard, Joseph H. Choate and Elbert H. Gary were witnesses to the codicil.

#### \$100,000 INCOME TO WIFE FIRST CLAIM ON ESTATE

I. John Pierpont Morgan, of the City, and proportions as my said wife shall County and State of New York, do in and by her last will and testament hereby make, publish and declare this in that behalf appoint.

hands of my Saviour, in full confidence relatives or friends or for charity. complete atonement for sin through the creased during my lifetime. blood of Jesus Christ, once offered, and I direct my executors to set apart

father's remains are interred.

although not in such form that the out of the capital of the sum so beholder could compel payment thereof queathed unto them in trust,

my last will and testament in the man- I give my wife this power of disposi ner and form following, that is to say; tion in order to enable her to make Article I-I commit my soul into the such legacies as she may desire to her that having redeemed it and washed it Sec. 2. After my death my said wife in His most precious blood He will pre- will receive the income which will be sent it faultless before the throne of produced by a certain trust fund now my Heavenly Father; and I entreat my held by me as trustee under a deed of children to maintain and defend, at all trust dated July 1, 1867, made to me hazard and at any cost of personal by my father, Junius Spencer Morgan, sacrifice, the blessed doctrine of the which fund has been very largely in-

out of my estate such sum as in their Article II-It is my desire, to be judgment will be sufficient to yield, buried in the family burial place pre- under all probable contingencies, an inpared by my father in Cedar Hill Cem- come which, together with the income etery, at Hartford, Conn., and I here- which my said wife will be entitled to by direct that my body be there in- receive under said trust deed, will priority of payment one beyond the other. Sec. 3. If my daughter Louisa, terred on the west of the monument amount in the aggregate to \$100,000 a and opposite the place where my year, and I give and bequeath said sum so set apart unto my executors I wish that in all arrangements for and trustees, in trust to collect and my funeral the same general course be receive the income thereof, and out of followed that was adopted in the case said income to pay over to my said shall survive me, the sum of \$1,000,000 of my father, except that the service wife in each year during her life such | Sec. 2. If my said son John Pierpont shall be held at St. George's Church, a sum, as taken together with the in- Morgan, jr., shall die before me leaving in the City of New York, with the come which she shall receive in such issue me surviving, then and in such Rishops of New York, Connecticut and year from the trust fund under said case I give and bequeath the sum of Massachusetts and the rector of St. deed of trust, will make up a total in- \$3,000,000 unto my executors and trustees come from these two sources of \$100,-Article III—I direct that all my debts, 000. If in any year the income of the equal shares as there share and children funeral and testamentary charges be sum so bequeathed to my said execupaid as soon after my decease as con- tors and trustees shall be insufficient, issue me surviving, and to set apart one replently can be done, hereby giving to when added to her income under said of such shares for the benefit of each my executors full power and authority trust deed, to make up the full sum child of my said son who shall survive to recognize and pay as among such of \$100,000, then and in such case I me, and one of such shares for the benefit debts any promise or obligation made direct my executors and trustees to of the issue (taken collectively) me surby me, verbally or otherwise, which, make up the deficiency for such year viving of each child of my said son who

my estate, my executors think! I hereby authorize my said executors give and bequ proper to be paid in their own judg- and trustees in their discretion, if in executors and trustees, in trust to collect ment, or because from memoranda or their judgment the same shall seem and receive the become thereof and to pay any, her surviving, if more than one share verbal directions left by me or from prudent and desirable, in lieu of set- over the net income unto such child dur- and share alike, per stirpes and not per other sources they are satisfied that it ting apart the sum hereinbefore in this ing his or her life, and upon the death empits, subject, section bequeathed unto them in trust of such child I give and bequeath said and authority which I hereby give to my Article IV-As a first claim and for my said wife, to accept the bond charge upon my estate, and in lieu and or obligation of my son and residuary share and share alike, per stirpes and among her issue in such shares or pro-bar of her dower and right of dower legatee, John Pierpont Morgan, jr., if not per capita, subject, however, to the and of all other right of inheritance or he shall survive me, and if not, then power and authority which I hereby give may think proper succession to any other part of my es- the bond or obligation of my grandson, to such child to dispose of said share by Sec. 5. If my daughter Annie Tracy tate, I make the following gifts and Junius Spencer Morgan, jr., to pay his or her last will and testament among Morgan shall survive me, but not otherprovisions to and for the benefit of my unto my said wife in each year during his or her issue in such shares or probeloved wife, Frances Louisa Tracy her life, or to my said executors and portions as he or she may think proper. executors and trustees the sum of \$3,000,000. Section 1. I give and bequeath unto shall, taken together with her income the benefit of the issue ma surviving of thereof and to pay over the net income a deceased child of my said son, I direct unto my said daughter Annie, during her trustees for her account, such sum as my executors and trustees the sum of in such year from the trust fund heid \$1,000,000, in trust to collect and receive the income thereof and to pay over the net income unto my said wife. The such year from the trust fund heid in the same into as many equal sub-shares as and bequeath said sum of \$1,000,000 unto the same into as many equal sub-shares as to divide the natural life, and upon her death 1 give same into as many equal sub-shares as to divide the natural life, and upon her death 1 give same into as many equal sub-shares as the surviving, if more over the net income unto my said wife. over the net income unto my said wife, year, hereby giving to my said execu- of my son living at the time of my death. than one share and share alike, per stirpes her natural life, and upon the death of thority to determine what, if any, se- for the benefit of each such issue, and I the power and authority which I hereby Frances Louisa Tracy Morgan, during tors and trustees full power and au- and to set spart one of such sub-shares my said wife I give and bequeath the curity they shall require from my said give and bequeath each such sub-share give to my said daughter to dispose of said capital of said trust fund unto such son or my said grandson for the perpersons and in such estates, interests formance of such bond or obligation.

#### WIDOW GETS TOWN HOUSE AND CRAGSTON FOR LIFE

Section 3. I give, devise and bequeath the easterly side of Madison avenue to my said wife for her own use during thence northerly and parallel with Madithe term of her natural life, without impeachment of waste, my country place peachment of waste, my country place easterly line of Madison avenue, and called Cragston, in the Town of Highlands, in the County of Orange, in the erly line of Madison avenue 65 feet 1 inches to the point or place of beginning State of New York, purchased from the and my dwelling house, known as No. 219 executors of Wyckliff E. Baldwin and Madison avenue, erected thereon, with the from Henry W. Baldwin, and all lands or free use during her life, as appurtenant real estate adjacent thereto or used or thereto, of the underground tunnel conoccupied by me in connection therewith of the alleyway opening from the block which I shall own at the time of my on the north into 37th street; also the lot death, together with all buildings and or parcel of land, with the stable or

And I give and bequeath unto my said ing, pictures (except family portraits), ter dying before me leaving issue me surwife absolutely for her own use all furni- works of art, silver, plate, ornaments, ture, clothing, pictures (except family portraits), works of art, silver, plate, or- and similar articles of household equip- one of such shares for the benefit of the naments, bric-a-brac, household goods, or supplies, books, linen, china, glass, horses, carriages, automobiles, harness and stable ments, plants and tools, and all livestock, which may be in or upon my said country place at the time of my death or shall nection therewith.

to my said wife for her own use during estate shall ever be held liable for any and share alike, per stirpes and not per the term of her natural life, without im- consumption, use, damage, loss or injury capita, subject, however, to the power peachment of waste, the lot of land in the Borough of Manhattan, City of New York, Sec. 5. It is my will that all taxes and such child to dispose of said share by his scribed as follows: All that certain piece said country place or my said town resieasterly corner of Madison avenue and miums of insurance upon either thereof the benefit of the issue me surviving of a Sth street, bounded as follows, to wit:

Reginning at the northeasterly corner of Madison avenue and 36th street, and run
my executors and trustees to take from same into as many equal sub-shares as Madison avenue and soft steet to a point distant 120 tion for such payment in such form as my child of such daughter living at the time in-law and my friends. teet 1% Inches from the present curb on executors and trustees shall thin's proper. of my death, and to set agart one of such Article VII. I bequeath and transfer to

erly and parallel with 36th street to the necting said house with 37th street by way structures thereon of every kind and de- garage thereon erected, known as No. 33 East 55th street, in said Borough of Manhattan; together with all furniture, clothbric-à-brac, household goods or supplies shares for the benefit of each child of per stirpes and not per capita, subject, (except wines), books, linen, china, glazs such daughter who shall survive me and ment which may be in said dwelling at issue (taken collectively) me surviving of dispose of such sub-share by his or her the time of my death, and all horses, car- each child of such daughter who shall riages, automobiles, harness and stable have died before me furniture or equipment, and all imple- And as to each share so set apart for ments and tools which may be in said the benefit of a child of such daughter, stable or garage at the time of my death, I give and bequeath the same unto my or shall then be customarily used by me executors and trustees, in trust to collect in connection therewith. I direct that no and receive the income thereof and to pay inventory or security shall ever be re- over the net income unto such child durquired of my said wife in respect of any ing his or her life, and upon the death of of the articles of personal property by such child I give and bequeath said share for her life, and that neither she nor ner or her surviving, if more than one share

situated on the northeast corner of Madi- assessments which may be imposed dur- of her last will and testament among his situated on the northeast corner of share some assessment which may be made upon my some are larger than a second of the instruction of the issue, in such shares or proportions as follows: All that certain piece said country place or my said town resitions as he or she may think proper. or parcel of land situated on the north- dence and stable or garage, and all pre-



### \$3,000,000 TRUST FUNDS FOR SON AND THREE DAUGHTERS

my estate (and without preference or think proper. for any cause) make and establish the of Herbert Livingston Satteries, shall sur- of my brother-in-law, Charles Edward

in trust to divide the same into as man)

And as to each share so set apart share unto the issue of such child, if any, said daughter to dispose of said sum

person for whose benefit the same shall as she power and authority which I hereby give

previsions for the benefit of my said wife, I now as a further claim and charge upon shares or proportions as he or she may

my children and their issue, that is to quenth unto my said executors and trust- Hoppin and Julia N. Brown, that is to lect and receive the income thereof and to pay over the net income unto my said and trustees \$100,000 for and on behalf of daughter Louisa, during her natural life. Jenny Bigelow Tracy, widow of my said upon her death I give and bequeath brother-in-law, Charles Edward Tracy, in said sum of \$3,000,000 unto her issue, if trust to collect and receive the income any, her surviving, if more than one share thereof and to pay over the net income and share alike, per stirpes and not per at least semi-annually unto the said Jenny authority which I hereby give to my said she die before me, or upon her death after daughter to dispose of said sum of \$3,000.- my decease, then upon the further trust 600 by her last will and testament among to pay over and distribute said sum of on such lawful trusts as she may hereby bequeath the same to and among

but not otherwise, I give and be- and not per capita. questh unto my said executors and trushim or her surviving, if more than one \$3,000,000 by her last will and testament

And as to each share so set apart for in trust to collect and receive the income unto my executors and trustees, in trust sum of \$3,000,000 by her last will and to collect and receive the income thereof testament among her issue in such shares and to pay over the net income unto the or proportions and on such lawful trusts may think proper. In case my have been so set apart during his or her said daughter Annie shall die after my life, and upon his or her death I give and death without leaving issue, but leaving a bequeath the same unto his or her issue. husband, her surviving, I authorize and if any, him or her surviving, if more than empower her by her last will and testaone share and share alike, per stirpes and not per capita, subject, however, to the bushand such part of said sum of \$2,000,00. not exceeding \$1,000,000, as she shall deem

# \$1,000,000 GOES TO EACH OF HIS TWO SONS-IN-LAW

and bequeath the sum of \$3,000,000 unto my thereof and to pay over the net income executors and trustees, in trust to divide the same into as many equal shares as there shall have been so set apart, during his or there shall be children of such daughter her life, and upon his or her death, I give me surviving and children of such daugh-ine surviving and children of such daugh-tor dying before me leaving issue me sur-tor dying before me leaving issue me surviving, and to set apart one of such

And as to each share so set apart for

Sec. 6. If either of my said daughters | sub-shares for the benefit of each of such issue, and I give and bequeath each such sub-share unto my executors and trustees, viving, then and in each such case I give in trust to collect and receive the income unto the person for whose benefit the same more than one share and share alike, however, to the power and authority which I hereby give to such person to last will and testament among his or issue, in such shares or proportions as he or she may think proper.

Sec. 7. In case my said son John Pierpont Morgan, jr. shall die before me leaving a wife him surviving, then and in that event I give and bequeath to my said executors and trustees the sum of \$1,000,000, in trust to collect and receive the incom thereof and to pay over the net income this section of my will bequeathed to her unto the issue of such child, if any, him semi-annually to the widow of my said son during the term of her natural life. Sec. 8. I give and bequeath unto my son-in-law William Pierson Hamilton the

Sec. 9. I give and bequeath unto my son-in-law Herbert Livingston Satterlee the sum of \$1,000,000.

Article VI. I give and bequeath all my wines unto my said son John Pierpont Morgan, jr., or if he shall not survive me, then unto his son Junius Spencer Morgan, jr., desiring, however, that the legatee thereof should divide such of them

and receive the income thereof and to pay over at least semi-annually to said Clara Tracy Hoppin and to said Julia N. Brown the net income of the said sum taken and

them after my decease, then upon the dren and issue of the one so dying in ally to said Lucy Eldredge Lee during her such shares or proportions as she by her natural life. last will and testament may have directed the same should be paid over and disshares or proportions said \$100,000 share be distributed among her children or issue then upon the further trust to pay over then upon the further trust to pay over said \$100,000, and I hereby bequeath the Rhett during her natural life. same to the children and issue of any deceased child of the one so dying in equal parts, share and share alike, the \$100,000 in trust to collect and receive squar parts, share and share added, the income thereof and to pay over the them, if more than one, the share or porthem, it more than one, the share of part tion their parent would have taken if said Ethel Bangs Wallace during her living, per stirpes and not per capita, to natural life,

trust as to each of said sums to collect have and to hold the same to such children and issue for their own use forever Article IX.-As a further claim and charge on my estate (and without preference or priority of payment one beyond held for each of them respectively during the other for any cause) I make the fol-And in case either the said Clara Tracy Hoppin or the said Julia N. Brown die before me, or upon the death of either of the said Julia N. Brown die bester of the said Julia N. Brown di lowing provisions for Lucy Eldredge Lee,

further trust to pay over and distribute trustees \$100,000 for and on behalf of further trust to pay over and distribute said Lucy Eldredge Lee in trust to collect said sum of \$100,000 held as aforesaid for the one so dying, and I hereby be. and receive the income thereof and to pay. queath the same to and among the chil-

Sec. 2. I direct my executors to get tributed to and among such children or issue, to have and to hold the same to such children or issue for their own use cies, a net annual income of \$10,000, and forever, and in case said Clara Tracy I give and bequeath said sum to my said Hoppin or Julia N. Brown fail to direct executors and trustees in trust to collect by her last will and testament in what and receive the income thereof and to pay shares or proportions said \$100,000 shall over out of the net income thereof the

# MUNIFICENT PROVISION FOR RECTOR OF ST. GEORGE'S

my son, John Pierpont Morgan, jr., all one of \$500,000 and one of \$100,000, upon said trust funds, whether original or submy right, title and interest as Patron or passed April 11, 1876, two separate sums, Fellow in Perpetuity in the Metropolitan the following trusts, that is to say, upon sequent. Museum of Art in the City of New York the trust as to said sum of \$500,000, to inand in the American Museum of Natural History in said city, and all similar rights in other institutions of like general chardeath already have in his own right such York, for the support of the ministry of said House of Rest for Consumptives. a fellowship or similar right in any of said church, upon the written receipt for eldest child surviving me of my said son, who shall not have in his or her own And upon the further trust

right such fellowship or similar right in \$109,000, to invest and reinvest the same, value of \$1,000, to be selected and pursaid institutions, and I hereby request to collect and receive the income thereof chased for the purpose by the executors sald corporations to transfer any such and to pay over and apply such income of my will. accordance with the provisions from time to time for the establishment Article XIII-I give and bequeath to my and support of such missionary stations friend Mary G. Mclivaine, if she survive Article VIII.-Having made the fore of the Protestant Episcopal Church of me, the sum of \$250,000. going provisions for my wife and for my the Diocese of New York within the counchildren, which are to take priority over ties of the State of New York now comall the subsequent provisions of this will, posing such diocese, preference being not survive me, then to his wife Alice, the do now, as a further claim and enarge given to stations within the Archdeaconry sum of \$250,000. upon my estate (and without preference of Orange as now composed, as may be or priority of payment one beyond the annually selected and indicated in writing set apart a sum which in their judgment other for any cause) make and establish for the purpose by and with the joint shall be sufficient, under all probable conthe following gifts and provisions for and written approval of the Bishop (or, if tingencies, to yield a net annual income wife on behalf of Jenny Bigelow Tracy, widow there be no Bishop, of the standing com- of f1,000, and I give and bequeath said following gifts and provisions to and for vive me, but not otherwise, I give and be-

Section 1. I give to my said executors

Article X-I give and bequeath to "The, ties or property which may be received Trustees of the Estate and Property of by them from my executors and trustees. Trustees of the Estate and Property of the Diocesan Convention of New York," although the same may not be of the character or class recognized by law as incorporated in pursuance of the act of proper investments for trust funds, and I the Legislature of the State of New York authorize said trustees in their discretion to vary and change all investments of

Article XI-I give and bequeath to the vest and reinvest the same, to collect and House of Rest for Consumptives the sum receive the income thereof, and to pay of \$120,000, to be designated as over such income to St. George's Protest- Amelia Sturges Morgan Memorial Fund" my said son shall at the time of my ant Episcopal Church in the City of New and applied to the corporate purposes of

Article XII-I give and bequeath to said institutions then I give and bequeath the same of the treasurer of such church, each of the members of the Corsair Club such fellowship or other right unto the or other proper officer appointed for the at the time of my death, as a souvenir of myself and as a token of my persona And upon the further trust as to said affection for them, a piece of silver of the

Article XIV-I give and bequeath to my friend J. Beavor-Webb, or, in case he do

Article XV-I direct my executors mittee of such diocese) and of the rector sum unto my said executors and trustees I authorize the trustees in this article unto my friend Mrs. Alice Mason the sum named in their discretion to hold as investments of the trust funds any securi-payments.

## PHYSICIAN, FIRM EMPLOYES LIBRARIAN AND VALET PROFIT

set apart a sum which in their judgment | quarterly instalments unto said Annetts shall be sufficient, under all probable con- B. Markoe during her natural life. her issue in such shares or proportions \$100,000 held as aforesaid for her, and I tingencies, to yield a net annual income the children and issue of my said brother-Sec. 4. If my daughter Juliet, wife of in-law, Charles Edward Tracy, in equal in trust to collect and receive the income lieu of setting apart said trust fund in William Pierson Hamilton, shall survive parts, share and share alike, per stirpes thereof and to pay over out of said income this article mentioned, to accept the bond Sec. 2. I give and bequeath to my said quarterly instalments unto my friend, Dr. Morgan, Jr., if he shall survive me, and if tees the sum of \$3,000,000, in trust to col- executors and trustees \$100,000 for and James W. Markoe, during his natural life, not, then the bond or obligation of m lect and receive the income thereof and to on behalf of my sister-in-law, Clara Tracy and upon the further trust, if his wife, grandson, Junius Spencer Morgan, jr. to over the net income unto my said Hoppin, and \$100.000 for and on behalf Annette B. Markoe, shall survive him, pay to the said James W. Markoe and to

of \$25,000, and I give and bequeath such and trustees, if in their judgment the sum unto my said executors and trustees same shall seem prudent and desirable, in the sum of \$25,000 per annum in equal or obligation of my son, John Pierpon tter Juliet, during her natural life, of my sister-in-law. Julia N. Brown, in from and after his death pay over the his wife, or to my said executors and

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